

# federal financing bank NEWS

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FEDERAL FINANCING BANK

August 28, 1998

Charles D. Haworth, Secretary, Federal Financing Bank (FFB), announced the following activity for the month of July 1998.

FFB holdings of obligations issued, sold or guaranteed by other Federal agencies totaled \$42.6 billion on July 31, 1998, posting a decrease of \$548.6 million from the level on June 30, 1998. This net change was the result of an increase in holdings of agency debt of \$64.5 million, a decrease in holdings of agency assets of \$736.4 million, and an increase in holdings of agency guaranteed loans of \$123.3 million. FFB made 21 disbursements during the month of July, refinanced 70 RUS-guaranteed loans, and repriced eight RUS-guaranteed loans. FFB also received 10 prepayments in July.

Attached to this release are tables presenting FFB July loan activity and FFB holdings as of July 31, 1998.

RR-2659

FEDERAL FINANCING BANK  
JULY 1998 ACTIVITY

BORROWER	DATE	AMOUNT OF ADVANCE	FINAL MATURITY	INTEREST RATE
AGENCY DEBT				
RESOLUTION TRUST CORPORATION				
*Note 29 /Advance #1	7/1	\$287,294,693.59	10/1/98	5.228% S/A
U.S. POSTAL SERVICE				
U.S. Postal Service	7/6	\$150,000,000.00	8/15/07	5.546% S/A
U.S. Postal Service	7/6	\$100,000,000.00	11/15/27	5.726% S/A
U.S. Postal Service	7/27	\$17,300,000.00	7/28/98	5.187% S/A
GOVERNMENT - GUARANTEED LOANS				
GENERAL SERVICES ADMINISTRATION				
Chamblee Office Building	7/21	\$2,655,213.37	4/1/99	5.441% S/A
Chamblee Office Building	7/21	\$118,451.74	4/1/99	5.441% S/A
GSA/PADC				
ICTC Building	7/20	\$5,657,294.30	11/2/26	5.874% S/A
DEPARTMENT OF EDUCATION				
Bethune Cookman	7/2	\$464,564.43	9/1/27	5.767% S/A
Bethune Cookman	7/2	\$167,429.63	9/1/27	5.767% S/A
RURAL UTILITIES SERVICE				
Marshalls Energy Co. #458	7/6	\$243,000.00	1/2/18	6.029% Qtr.
Sumter Elec. #485	7/6	\$1,000,000.00	6/30/05	5.557% Qtr.
Orange County Elec. #466	7/16	\$400,000.00	10/2/28	5.774% Qtr.
Farmer's Telephone #459	7/20	\$34,899.00	6/30/00	5.546% Qtr.
@Cornbelt Power #138	7/21	\$727,453.51	1/3/17	5.708% Qtr.
@Cornbelt Power #138	7/21	\$1,169,954.05	1/2/18	5.731% Qtr.
@Cornbelt Power #138	7/21	\$1,120,115.50	1/2/18	5.731% Qtr.
@Cornbelt Power #138	7/21	\$558,213.07	1/2/18	5.731% Qtr.
@Cornbelt Power #138	7/21	\$468,737.30	1/2/18	5.731% Qtr.
@Cornbelt Power #138	7/21	\$373,879.72	1/2/18	5.731% Qtr.
@Cornbelt Power #138	7/21	\$84,909.74	1/2/18	5.731% Qtr.
@Cornbelt Power #138	7/21	\$210,410.94	12/31/18	5.751% Qtr.
South Miss. Elec. #421	7/27	\$946,000.00	12/31/18	5.722% Qtr.
Horry Tele. Coop. #419	7/28	\$2,540,000.00	12/31/12	5.615% Qtr.
Marshalls Energy Co. #458	7/28	\$1,797,000.00	1/2/18	5.994% Qtr.
W. Farmer Elec. #444	7/30	\$9,559,000.00	12/31/24	5.724% Qtr.

S/A is a Semi-annual rate: Qtr. is a Quarterly rate.  
 @ interest rate buydown  
 \*maturity extension or interest rate reset

FEDERAL FINANCING BANK  
JULY 1998 ACTIVITY

BORROWER	DATE	AMOUNT OF ADVANCE	FINAL MATURITY	INTEREST RATE
GOVERNMENT - GUARANTEED LOANS				
RURAL UTILITIES SERVICE				
Alabama Electric #431	7/31	\$303,000.00	1/2/24	5.807% Qtr.
+N. Carolina Elec. #921	7/31	\$351,322,791.86	9/30/08	5.488% Qtr.
+N. Carolina Elec. #921	7/31	\$6,704,606.49	9/30/08	5.488% Qtr.
+N. Carolina Elec. #921	7/31	\$6,819,997.05	9/30/08	5.488% Qtr.
+N. Carolina Elec. #921	7/31	\$4,086,997.36	9/30/08	5.488% Qtr.
+N. Carolina Elec. #921	7/31	\$2,553,813.21	9/30/08	5.488% Qtr.
+N. Carolina Elec. #921	7/31	\$2,498,251.09	9/30/08	5.488% Qtr.
+N. Carolina Elec. #921	7/31	\$4,216,233.68	9/30/08	5.488% Qtr.
+N. Carolina Elec. #921	7/31	\$12,507,284.55	9/30/08	5.488% Qtr.
+N. Carolina Elec. #921	7/31	\$5,550,758.29	9/30/08	5.488% Qtr.
+N. Carolina Elec. #921	7/31	\$9,753,475.35	9/30/08	5.488% Qtr.
+N. Carolina Elec. #921	7/31	\$17,670,515.18	9/30/08	5.488% Qtr.
+N. Carolina Elec. #921	7/31	\$4,797,424.51	9/30/08	5.488% Qtr.
+N. Carolina Elec. #921	7/31	\$2,813,639.95	9/30/08	5.488% Qtr.
+N. Carolina Elec. #921	7/31	\$23,888,776.75	9/30/08	5.488% Qtr.
+N. Carolina Elec. #921	7/31	\$2,667,147.16	9/30/08	5.488% Qtr.
+N. Carolina Elec. #921	7/31	\$6,459,511.62	9/30/08	5.488% Qtr.
+N. Carolina Elec. #921	7/31	\$18,608,132.90	9/30/08	5.488% Qtr.
+N. Carolina Elec. #921	7/31	\$4,961,251.76	9/30/08	5.488% Qtr.
+N. Carolina Elec. #921	7/31	\$8,049,585.08	9/30/08	5.488% Qtr.
+N. Carolina Elec. #921	7/31	\$23,195,235.26	9/30/08	5.488% Qtr.
+N. Carolina Elec. #921	7/31	\$6,536,830.26	9/30/08	5.488% Qtr.
+N. Carolina Elec. #921	7/31	\$12,141,946.87	9/30/08	5.488% Qtr.
+N. Carolina Elec. #921	7/31	\$24,386,800.01	9/30/08	5.488% Qtr.
+N. Carolina Elec. #921	7/31	\$6,502,076.95	9/30/08	5.488% Qtr.
+N. Carolina Elec. #921	7/31	\$4,416,767.84	9/30/08	5.488% Qtr.
+N. Carolina Elec. #921	7/31	\$7,129,939.19	9/30/08	5.487% Qtr.
+N. Carolina Elec. #921	7/31	\$9,861,858.41	9/30/08	5.487% Qtr.
+N. Carolina Elec. #921	7/31	\$16,401,246.89	9/30/08	5.487% Qtr.
+N. Carolina Elec. #921	7/31	\$32,778,721.41	9/30/08	5.487% Qtr.
+N. Carolina Elec. #921	7/31	\$8,118,029.23	9/30/08	5.487% Qtr.
+N. Carolina Elec. #921	7/31	\$7,175,284.03	9/30/08	5.487% Qtr.
+N. Carolina Elec. #921	7/31	\$37,416,860.78	9/30/08	5.487% Qtr.
+N. Carolina Elec. #921	7/31	\$13,718,897.40	9/30/08	5.487% Qtr.
+N. Carolina Elec. #921	7/31	\$8,513,687.32	9/30/08	5.487% Qtr.
+N. Carolina Elec. #921	7/31	\$25,422,936.87	9/30/08	5.487% Qtr.
+N. Carolina Elec. #921	7/31	\$6,832,026.94	9/30/08	5.487% Qtr.
+N. Carolina Elec. #921	7/31	\$9,025,370.33	9/30/08	5.487% Qtr.
+N. Carolina Elec. #921	7/31	\$1,469,336.35	9/30/08	5.487% Qtr.
+N. Carolina Elec. #921	7/31	\$30,764,341.15	9/30/08	5.487% Qtr.
+N. Carolina Elec. #921	7/31	\$7,529,511.41	9/30/08	5.487% Qtr.
+N. Carolina Elec. #921	7/31	\$10,990,766.84	9/30/08	5.487% Qtr.
+N. Carolina Elec. #921	7/31	\$35,184,035.13	9/30/08	5.487% Qtr.

Qtr. is a Quarterly rate.  
+ 306C refinancing

FEDERAL FINANCING BANK  
JULY 1998 ACTIVITY

BORROWER	DATE	AMOUNT OF ADVANCE	FINAL MATURITY	INTEREST RATE
GOVERNMENT - GUARANTEED LOANS				
RURAL UTILITIES SERVICE				
+N. Carolina Elec. #921	7/31	\$7,795,921.74	9/30/08	5.487% Qtr.
+N. Carolina Elec. #921	7/31	\$9,599,160.26	9/30/08	5.487% Qtr.
+N. Carolina Elec. #921	7/31	\$36,562,060.42	9/30/08	5.487% Qtr.
+N. Carolina Elec. #921	7/31	\$5,705,378.28	9/30/08	5.487% Qtr.
+N. Carolina Elec. #921	7/31	\$12,858,779.20	9/30/08	5.487% Qtr.
+N. Carolina Elec. #921	7/31	\$27,164,536.76	9/30/08	5.487% Qtr.
+N. Carolina Elec. #921	7/31	\$12,465,953.44	9/30/08	5.487% Qtr.
+N. Carolina Elec. #921	7/31	\$11,234,192.74	9/30/08	5.487% Qtr.
+N. Carolina Elec. #921	7/31	\$8,440,533.17	9/30/08	5.487% Qtr.
+N. Carolina Elec. #921	7/31	\$7,857,562.52	9/30/08	5.487% Qtr.
+N. Carolina Elec. #921	7/31	\$29,452,538.53	9/30/08	5.487% Qtr.
+N. Carolina Elec. #921	7/31	\$4,795,400.77	9/30/08	5.487% Qtr.
+N. Carolina Elec. #921	7/31	\$26,230,231.94	9/30/08	5.487% Qtr.
+N. Carolina Elec. #921	7/31	\$3,202,336.20	9/30/08	5.487% Qtr.
+N. Carolina Elec. #921	7/31	\$2,975,152.52	9/30/08	5.487% Qtr.
+N. Carolina Elec. #921	7/31	\$20,829,386.77	9/30/08	5.487% Qtr.
+N. Carolina Elec. #921	7/31	\$5,663,724.73	9/30/08	5.487% Qtr.
+N. Carolina Elec. #921	7/31	\$3,751,377.00	9/30/08	5.487% Qtr.
+N. Carolina Elec. #921	7/31	\$17,980,142.39	9/30/08	5.487% Qtr.
+N. Carolina Elec. #921	7/31	\$2,957,628.03	9/30/08	5.487% Qtr.
+N. Carolina Elec. #921	7/31	\$1,160,559.20	9/30/08	5.487% Qtr.
+N. Carolina Elec. #921	7/31	\$3,562,325.63	9/30/08	5.487% Qtr.
+N. Carolina Elec. #921	7/31	\$14,751,259.50	9/30/08	5.487% Qtr.
+N. Carolina Elec. #921	7/31	\$2,785,040.55	9/30/08	5.487% Qtr.
+N. Carolina Elec. #921	7/31	\$8,315,280.13	9/30/08	5.487% Qtr.
+Sho-Me Power #913	7/31	\$600,027.09	12/31/19	5.684% Qtr.
+Sho-Me Power #913	7/31	\$473,025.36	12/31/19	5.684% Qtr.
+Sho-Me Power #913	7/31	\$901,592.15	12/31/19	5.684% Qtr.
Sho-Me Power #480	7/31	\$1,000,000.00	1/3/22	5.763% Qtr.
Tri-State #439	7/31	\$2,234,000.00	12/31/25	5.811% Qtr.
Tri-State #440	7/31	\$2,196,000.00	1/2/24	5.807% Qtr.
Tri-State #475	7/31	\$1,053,000.00	12/31/25	5.812% Qtr.

Qtr. is a Quarterly rate.

+ 306C refinancing

FEDERAL FINANCING BANK  
(in millions)

Program	July 31, 1998	June 30, 1998	Net Change 7/1/98-7/31/98	FY '98 Net Change 10/1/97-7/31/98
Agency Debt:				
Export-Import Bank	\$ 0.0	\$ 0.0	\$ 0.0	\$ -1,294.6
Resolution Trust Corporation	287.3	352.3	-65.0	-1,087.7
U.S. Postal Service	<u>1,250.0</u>	<u>1,120.5</u>	<u>129.5</u>	<u>-713.5</u>
sub-total*	1,537.3	1,472.8	64.5	-3,095.7
Agency Assets:				
FmHA-RDIF	3,675.0	3,675.0	0.0	0.0
FmHA-RHIF	10,170.0	10,900.0	-730.0	-3,360.0
DHHS-Health Maintenance Org.	3.1	4.4	-1.3	-1.3
DHHS-Medical Facilities	7.2	12.3	-5.1	-5.8
Rural Utilities Service-CBO	<u>4,598.9</u>	<u>4,598.9</u>	<u>0.0</u>	<u>0.0</u>
sub-total*	18,454.2	19,190.6	-736.4	-3,367.1
Government-Guaranteed Loans:				
DOD-Foreign Military Sales	2,879.1	2,891.3	-12.2	-169.1
DoEd-HBCU	3.0	2.4	0.6	2.4
DHUD-Community Dev. Block Grant	32.5	32.9	-0.5	-3.5
DHUD-Public Housing Notes	1,491.4	1,491.4	0.0	-70.0
General Services Administration +	2,463.3	2,462.3	1.0	43.6
DOI-Virgin Islands	17.5	17.8	-0.3	-1.2
DON-Ship Lease Financing	1,224.9	1,224.9	0.0	-83.1
Rural Utilities Service	14,263.4	14,125.7	137.7	-555.4
SBA-State/Local Development Cos.	239.4	242.4	-3.0	-35.5
DOT-Section 511	<u>3.9</u>	<u>3.9</u>	<u>0.0</u>	<u>-0.1</u>
sub-total*	22,618.4	22,495.1	123.3	-872.0
	=====	=====	=====	=====
grand-total*	\$ 42,609.9	\$ 43,158.5	\$ -548.6	\$ -7,334.9

\*figures may not total due to rounding

+does not include capitalized interest